

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Loans and Advances – House Building Advance of Rs. 2,00,000/- to Sri M. Sreenivasa Reddy, Assistant section Officer, Public Enterprises Department for carrying out repairs to his house – Sanctioned – Orders – Issued.

PUBLIC ENTERPRISES (OP) DEPARTMENT

G.O.Rt.No. 05

Date:19-01-2015

Read the following:-

1. G.O.Ms.No.174 Fin(A&L) Dept., Dt. 15-05-2010.
2. G.O.Rt.No.2314, Fin (A & L), Dept., Dt. 14.08.2014.
3. Application of Sri M. Sreenivasa Reddy, Assistant Section Officer, Public Enterprises Department dt.05.01.2015.

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ORDER:

Under Article 230 and 230-A of the A.P. Financial Code, Vol. I, sanction is hereby accorded for sanction of a loan of Rs.2,00,000/- (Rupees Two Lakhs only) to Sri M. Sreenivasa Reddy, Assistant Section Officer, P.E. Dept., for effecting repairs to his house. The advance shall be disbursed to him in a lumpsum and it shall be drawn immediately.

2. The Advance sanctioned in para (1) above is subject to the following conditions:-
 - i. That the alterations and additions should be completed within six months from the date of drawal of advance and the fact intimated to the Government along with the certificate from an Executive Engineer.
 - ii. That the advance sanctioned shall be utilized for effecting repairs to his house within the stipulated period, failing which penal interest at prescribed rates shall be levied for the period not covered by Government sanction.
3. The advance sanctioned shall be recovered in (75) monthly installments, 1st installment at the rate of Rs. 200/- and the remaining 74 equal monthly installments at the rate of Rs. 2700/- per month commencing from the following month in which the advance is drawn. Interest at the rate of 5 ½ per annum (simple interest) will be charged and the interest shall be recovered in 15 monthly installments after the principle is fully recovered. The above rate of interest is provisional and is liable for enhancement at any time.
4. The recovery of the advance shall be effected through monthly pay/leave salary of the grantee. If the grantee ceased to be in service for any reason other than the normal retirement/Superannuation or if he dies before the repayment of the advance in full, the entire advance shall become payable to the Govt., forthwith. Failure on the part of the grantee or his successors to repay the advance for any reason the Government take action as may be permissible under Law.
5. The advance sanctioned at para 1 above shall be debited to Head of Account “7610- Loans to Govt. Servants – M.H. 201 – House Building Advance – S.H. (05) – Loans to other Officers- 001-Loans to other Officers”.
6. The Deputy Pay & Accounts Officer, Secretariat Branch, Hyderabad, is informed that the advance has been sanctioned from the funds allotted to this Department in the G.O. 2nd read above.

(Contd..)

7. The employee referred to in Para (1) above i.e., Sri M. Sreenivasa Reddy, Assistant Section Officer, Public Enterprises Department has to be submit the surety and agreement bonds as required under rules.

8. The Public Enterprises (Claims) Department are requested to draw and disburse the amount sanctioned in para (1) above to the individual.

9. This order does not require the concurrence of the Finance Department as per the rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**SHALINI MISRA
PRINCIPAL SECRETARY TO GOVERNMENT**

To
Sri M. Sreenivasa Reddy
Assistant Section Officer, P.E. Dept.
The Public Enterprises (Claims) Dept. (Two Copies).
The A.G. A.P., Hyderabad.
The Dy. PAO, Sectt. Branch, Hyderabad.
SC/SF.

//FORWARDED:BY:ORDER//

SECTION OFFICER